

# MEMO

**DATE:** August 12, 2004  
**TO:** Administration Committee and Regional Council  
**FROM:** John Downs, Staff Accountant  
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**SUBJECT:** Use of On Line Banking

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**Purpose:** Benefits of converting from SCAG's current system of electronic banking to On-line banking.

**Background:** SCAG currently uses electronic banking software that is expensive and will be discontinued by Bank of the West (BOW).

BOW has a new on line banking system that will improve the efficiency and effectiveness of SCAG cash management. On line banking will allow SCAG management, as administrators, to make fund transfers and stop payments on line and permit SCAG accounting staff, as operators, instant access on a "Read Only" basis to daily banking transactions, (i.e. deposits, wire transfers, electronic funds transaction and traditional deposits) transacted by SCAG staff.

**Fiscal Impact:** On line (Web Based) banking will provide three major benefits. First, by switching from our current system to a Web based system, SCAG will save approximately \$413.00 monthly in BOW fees. Second, SCAG will save \$10.00 per stop payment transactions and third, by having on line access, SCAG will be able to have instant access to banking transaction, automatically store all banking activity electronically, via spreadsheets and or in a data base, allowing staff savings through greater utilization of information. *HC*

PC Docs 101135



# SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS

## SanLine versus WebDirect Fees

June, 2004 Volumes

SERVICE DETAIL	VOLUME	UNIT FEE	MONTHLY FEE	UNIT FEE	MONTHLY FEE
<b>SanLine PC - Information Reporting (Current Service)</b>					
<i>Previous Day Balance/Detail Reporting</i>					
Monthly Maintenance, First Account	1	70.00	70.00		
Monthly Maintenance, Additional Accounts (2-10)	2	20.00	40.00		
Balance Reporting, Per Item	327	0.17	55.59		
Detail Reporting, Per Item	314	0.17	53.38		
<i>Current Day Reporting</i>					
Monthly Maintenance, First Account	1	30.00	30.00		
<i>Money Transfer Module</i>					
Monthly Maintenance	1	25.00	25.00		
<i>Special Reports</i>					
Monthly Maintenance	1	15.00	15.00		
<i>San Line PC-ACH</i>					
Monthly Maintenance	1	50.00	50.00		
<b>Lox Box Service</b>					
Monthly Base Fee	1	155.00	155.00		
PO Rental	1	68.67	68.67		
Interbranch Fee	1	20.00	20.00		
Monthly Transaction Fee (Avg)	1	10.00	10.00		
<b>Total SanLine Service</b>			<b>592.64</b>		
<b>WebDirect (Proposed Service)</b>					
<i>Previous Day Balance/Detail Reporting</i>					
Monthly Maintenance, First Account	1			20.00	20.00
Monthly Maintenance, Additional Accounts (2-10)	2			20.00	40.00
Balance Reporting, Per Item	327			N/Ch	0.00
Detail Reporting, Per Item	628			0.15	94.20
<i>Money Transfer Module</i>					
Monthly Maintenance	1			25.00	25.00
<i>Special Reports</i>					
Monthly Maintenance	1			N/Ch	
<i>Web based PC-ACH</i>					
Monthly Maintenance	1			50.00	
<b>Total WebDirect Service</b>					<b>179.20</b>
<b>Total Savings</b>					<b>413.44</b>